



South Carolina Department of Insurance

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NOTICE: AGENCY LICENSE RENEWAL

TO: All Agencies Licensed in South Carolina

SUBJECT: Instructions for Completing Agency License Renewal

DATE: December 5, 2007

Agency license renewal begins on January 1, 2008 and ends on January 31, 2008. To complete the renewal, all licensed agency owners must pay a licensing renewal fee of \$40 and complete a renewal application by January 31, 2008.

Agencies may renew online through the National Insurance Producer Registry (NIPR) at www.nipr.com or by submitting a paper renewal to the Department. Paper applications can be printed from the Department's website at www.doi.sc.gov. Agencies renewing online through NIPR will receive immediate confirmation of renewal status. However, there is a processing fee of five dollars for renewals processed through NIPR. Renewals submitted by paper will be manually processed by the licensing staff. Agencies choosing to renew by submitting a paper application should allow sufficient time for the renewal to be manually processed. Non-Resident Agencies are not required to submit a Letter of Certification. An agency must have at least one licensed and appointed producer to maintain the agency license.

AGENCY LICENSE FEES

The biennial renewal license fee for both resident and nonresident agencies is \$40.

PENALTY PROVISION

South Carolina Code Section 38-3-240 (A) (2) provides that an agency transacting the business of insurance in this State shall pay a biennial license fee for two years in order to avoid cancellation of the license. The licensing renewal application and fee must be received by January 31, of every even numbered year. Regulation 69-33(C) (1) provides that if the fee and completed form is not received by January 31 of the even numbered year (2008), the license must be canceled. Reinstatement for any agency license canceled is subject to a penalty fee of \$40 plus a license fee of \$40.

CHANGE OF ADDRESS

South Carolina Code Section 38-43-107 requires agency owners to notify the Department within 30 days of any address change. Agencies can update their address online by using the user id and password assigned to the agency by the Department. For assistance with the user id and password, please send an email to our Technology Division at irmmail@doi.sc.gov.

MISCELLANEOUS

Agency licenses are continuous, if not cancelled or revoked. Therefore, a new license will not be issued. Your cancelled check or if applying online confirmation through NIPR will serve as your receipt. Please make certain all spaces on the Renewal Application are completed and the fee is paid, or your application may be returned.

If you do not wish to renew your license, please indicate on the Renewal Application and return it, along with your license to this Department. If there are any questions, please submit an email to the licensing mailbox at agntmail@doi.sc.gov.